

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through January 31, 2003 (in thousands)

Tax or Excise	January 2002	January 2003	2002 - 2003 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Year - to - Date Benchmark Range <sup>1</sup> (in millions) Low - High		
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,576,716	\$1,482,360	(\$94,356)	-6.0%	\$8,547,963	\$8,425,907	(\$122,056)	-1.4%	<b>\$8,467 - 8,667</b>		
<b>INCOME TAX</b>	\$1,079,946	\$986,591	(\$93,355)	-8.6%	\$5,128,254	\$4,769,375	(\$358,879)	-7.0%			
Tax Withheld	\$669,024	\$634,377	(\$34,647)	-5.2%	\$4,356,746	\$4,153,594	(\$203,152)	-4.7%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$394,321	\$373,296	(\$21,026)	-5.3%	\$2,240,479	\$2,249,577	\$9,097	0.4%			
Tangible Property	\$283,551	\$262,999	(\$20,552)	-7.2%	\$1,470,774	\$1,455,743	(\$15,031)	-1.0%			
<b>CORPORATION EXCISE</b>	(\$17,820)	(\$15,310)	\$2,510	NA	\$142,845	\$218,498	\$75,653	53.0%			
<b>BUSINESS EXCISES</b>	\$10,222	\$2,646	(\$7,576)	-74.1%	\$207,077	\$225,459	\$18,383	8.9%			
<b>OTHER EXCISES</b>	\$110,046	\$135,137	\$25,091	22.8%	\$829,307	\$962,998	\$133,691	16.1%			

  

Tax or Excise	January 2002	January 2003	2002 - 2003 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,576,716	\$1,482,360	(\$94,356)	-6.0%	\$8,547,963	\$8,425,907	(\$122,056)	-1.4%	\$14,205,464	\$15,064,842	6.0%
<b>NON-DOR TAXES</b>	\$3,239	\$3,903	\$664	20.5%	\$37,104	\$37,654	\$550	1.5%	\$81,596	\$80,196	-1.7%
Racing	\$0	\$0	\$0	NA	\$2,749	\$0	(\$2,749)	NA	\$2,749	\$0	-100.0%
Beano 3/5ths	\$235	\$276	\$41	17.5%	\$1,559	\$1,603	\$45	2.9%	\$3,038	\$3,154	3.8%
Raffles & Bazaars	\$80	\$67	(\$13)	-16.0%	\$490	\$506	\$16	3.2%	\$846	\$786	-7.1%
Special Insurance Brokers	\$95	\$217	\$122	128.6%	\$255	\$592	\$338	132.4%	\$13,031	\$13,865	6.4%
UI Surcharges	\$192	\$283	\$91	47.3%	\$9,353	\$8,967	(\$386)	-4.1%	\$22,198	\$24,000	8.1%
Boxing	\$1	\$0	(\$1)	NA	\$4	\$0	(\$4)	NA	\$28	\$29	3.8%
Deeds, Sec. of State	\$2,636	\$3,060	\$424	16.1%	\$22,694	\$25,986	\$3,291	14.5%	\$39,706	\$38,362	-3.4%
<b>TOTAL TAXES</b>	\$1,579,955	\$1,486,262	(\$93,692)	-5.9%	\$8,585,067	\$8,463,562	(\$121,505)	-1.4%	\$14,287,059	\$15,145,038	6.0%
Minus Sales Tax Revenue Credited to											
<b>MBTA State and Local Contribution Fund<sup>2</sup></b>	\$68,932	\$65,813	(\$3,119)	-4.5%	\$401,107	\$407,953	\$6,846	1.7%	\$664,350	\$684,281	3.0%
<b>TOTAL TAXES FOR BUDGET</b>	\$1,511,023	\$1,420,450	(\$90,573)	-6.0%	\$8,183,960	\$8,055,609	(\$128,351)	-1.6%	\$13,622,709	\$14,460,757	6.2%
<b>OTHER DOR REVENUE</b>	\$13,421	\$14,753	\$1,332	9.9%	\$105,640	\$109,985	\$4,346	4.1%	\$223,874	\$226,571	1.2%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,334	\$1,094	(\$240)	-18.0%	\$7,287	\$8,559	\$1,272	17.5%	\$12,914	\$13,000	0.7%
Rooms	\$4,024	\$4,312	\$288	7.2%	\$47,707	\$47,818	\$111	0.2%	\$70,953	\$78,545	10.7%
Urban Redevelopment Excise	(\$0)	\$51	\$52	NA	\$556	\$636	\$80	14.5%	\$46,824	\$49,181	5.0%
Departmental Fees, Licenses, etc.	\$570	\$654	\$84	14.7%	\$3,933	\$2,976	(\$957)	-24.3%	\$6,475	\$5,766	-11.0%
County Correction Fund: Deeds	\$383	\$651	\$268	70.1%	\$3,211	\$3,404	\$193	6.0%	\$6,121	\$5,888	-3.8%
Community Preservation Trust	\$3,778	\$4,261	\$482	12.8%	\$21,003	\$23,659	\$2,656	12.6%	\$42,451	\$39,953	-5.9%
Local Rental Veh (Conv Ctr)	\$199	\$224	\$25	12.4%	\$831	\$787	(\$44)	-5.3%	\$1,028	\$1,138	10.7%
Abandoned Deposits (Bottle)	\$3,133	\$3,506	\$373	11.9%	\$21,112	\$22,147	\$1,035	4.9%	\$37,109	\$33,100	-10.8%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,593,375	\$1,501,015	(\$92,360)	-5.8%	\$8,690,707	\$8,573,547	(\$117,160)	-1.3%	\$14,510,934	\$15,371,609	5.9%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

## January Collections (in thousands)

Tax or Excise	Year-to-Date Collections					Fiscal Year Collections							
	January 2001	January 2002	2001-2002 Growth	January 2003	2002-2003 Growth	YTD FY2001	YTD FY2002	FY2001-FY2002 Growth	YTD FY2003	FY2002-FY2003 Growth	Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
<b>INCOME TAX</b>	\$1,422,141	\$1,079,946	-24.1%	\$986,591	-8.6%	\$5,760,853	\$5,128,254	-11.0%	\$4,769,375	-7.0%	\$7,912,934	\$8,468,245	7.0%
Estimated Payments <sup>1</sup>	\$704,635	\$449,245	-36.2%	\$404,221	-10.0%	\$1,377,067	\$1,075,032	-21.9%	\$1,053,005	-2.0%	\$1,514,084	\$1,696,944	12.1%
Tax Withheld	\$762,753	\$669,024	-12.3%	\$634,377	-5.2%	\$4,671,838	\$4,356,746	-6.7%	\$4,153,594	-4.7%	\$7,300,926	\$7,307,887	0.1%
Returns & Bills	\$15,612	\$15,946	2.1%	\$16,133	1.2%	\$132,782	\$153,326	15.5%	\$134,915	-12.0%	\$750,302	\$957,360	27.6%
Refunds <sup>1</sup>	\$60,859	\$54,268	-10.8%	\$68,139	25.6%	\$420,834	\$456,850	8.6%	\$572,139	25.2%	\$1,652,377	\$1,493,946	-9.6%
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$384,008	\$394,321	2.7%	\$373,296	-5.3%	\$2,230,191	\$2,240,479	0.5%	\$2,249,577	0.4%	\$3,695,874	\$3,774,458	2.1%
Tangible Property	\$283,029	\$283,551	0.2%	\$262,999	-7.2%	\$1,482,162	\$1,470,774	-0.8%	\$1,455,743	-1.0%	\$2,411,235	\$2,446,837	1.5%
Services	\$20,165	\$18,715	-7.2%	\$22,168	18.5%	\$140,654	\$117,776	-16.3%	\$129,796	10.2%	\$190,169	\$228,000	19.9%
Meals	\$42,526	\$48,958	15.1%	\$44,239	-9.6%	\$289,425	\$305,286	5.5%	\$316,986	3.8%	\$500,885	\$525,415	4.9%
Motor Vehicles	\$38,288	\$43,097	12.6%	\$43,890	1.8%	\$317,950	\$346,644	9.0%	\$347,052	0.1%	\$593,585	\$574,206	-3.3%
<b>CORPORATION EXCISE</b>	\$4,778	(\$17,820)	NA	(\$15,310)	NA	\$373,416	\$142,845	-61.7%	\$218,498	53.0%	\$586,743	\$676,813	15.4%
Estimated Payments <sup>1</sup>	\$52,525	\$95,781	82.4%	\$28,180	-70.6%	\$635,861	\$529,596	-16.7%	\$466,578	-11.9%	\$876,092	\$844,908	-3.6%
Returns	\$19,695	\$12,439	-36.8%	\$11,538	-7.2%	\$161,108	\$129,469	-19.6%	\$136,395	5.3%	\$330,374	\$363,364	10.0%
Bill Payments	\$637	\$1,332	109.2%	\$1,324	-0.6%	\$11,243	\$15,414	37.1%	\$62,344	304.5%	\$26,780	\$44,044	64.5%
Refunds <sup>1</sup>	\$68,079	\$127,373	87.1%	\$56,352	-55.8%	\$434,796	\$531,634	22.3%	\$446,819	-16.0%	\$646,503	\$575,503	-11.0%
<b>BUSINESS EXCISES</b>	(\$1,257)	\$10,222	NA	\$2,646	-74.1%	\$205,771	\$207,077	0.6%	\$225,459	8.9%	\$573,159	\$567,109	-1.1%
Insurance Excise	\$961	\$362	-62.3%	(\$2,024)	NA	\$110,222	\$122,420	11.1%	\$115,501	-5.7%	\$347,645	\$354,904	2.1%
Estimated Payments <sup>1</sup>	\$7,423	\$4,358	-41.3%	\$4,018	-7.8%	\$126,553	\$128,323	1.4%	\$124,665	-2.9%			
Returns	\$253	\$215	-15.1%	\$209	-2.9%	\$4,946	\$2,695	-45.5%	\$1,251	-53.6%			
Bill Payments	\$2	\$0	-83.3%	\$20	5144.2%	\$58	\$3,173	5381%	\$133	-95.8%			
Refunds <sup>1</sup>	\$6,716	\$4,211	-37.3%	\$6,271	48.9%	\$21,336	\$11,770	-44.8%	\$10,548	-10.4%			
Public Utility Excise	\$208	(\$757)	NA	(\$438)	42.1%	\$29,966	\$30,466	1.7%	\$13,477	-55.8%	\$88,486	\$73,232	-17.2%
Estimated Payments <sup>1</sup>	\$528	\$7,409	1302.2%	\$7,163	-3.3%	\$60,573	\$71,857	18.6%	\$39,729	-44.7%			
Returns	\$5	(\$574)	-11482.7%	(\$375)	34.7%	\$2,023	\$3,291	62.7%	\$1,634	-50.3%			
Bill Payments	\$5	\$11	141.2%	\$0	-100.0%	\$5	\$13	181.3%	\$1,341	9932.0%			
Refunds <sup>1</sup>	\$330	\$7,604	2203.8%	\$7,226	-5.0%	\$32,634	\$44,695	37.0%	\$29,227	-34.6%			
Financial Institution Excise	(\$2,427)	\$10,617	NA	\$5,108	-51.9%	\$65,584	\$54,190	-17.4%	\$96,482	78.0%	\$137,028	\$138,973	1.4%
Estimated Payments <sup>1</sup>	\$10,837	\$11,291	4.2%	\$3,584	-68.3%	\$170,987	\$167,535	-2.0%	\$184,340	10.0%			
Returns	\$421	\$1,624	285.9%	\$3,151	94.1%	\$8,282	\$10,003	20.8%	\$11,404	14.0%			
Bill Payments	\$0	\$40	NA	(\$40)	NA	\$1,354	\$147	-89.2%	\$7,381	4929.6%			
Refunds <sup>1</sup>	\$13,684	\$2,337	-82.9%	\$1,588	-32.0%	\$115,039	\$123,495	7.4%	\$106,644	-13.6%			
<b>OTHER EXCISES</b>	\$120,749	\$110,046	-8.9%	\$135,137	22.8%	\$870,628	\$829,307	-4.7%	\$962,998	16.1%	\$1,436,753	\$1,578,217	9.8%
Alcoholic Beverages	\$5,407	\$7,186	32.9%	\$7,712	7.3%	\$39,362	\$39,889	1.3%	\$40,932	2.6%	\$65,356	\$65,069	-0.4%
Cigarette	\$22,300	\$21,250	-4.7%	\$37,353	75.8%	\$158,161	\$163,330	3.3%	\$273,318	67.3%	\$274,997	\$458,248	66.6%
Deeds	\$8,188	\$6,590	-19.5%	\$9,149	38.8%	\$51,446	\$50,167	-2.5%	\$55,535	10.7%	\$94,638	\$94,071	-0.6%
Estate & Inheritance	\$18,380	\$11,446	-37.7%	\$13,459	17.6%	\$116,903	\$90,128	-22.9%	\$97,533	8.2%	\$200,547	\$125,435	-37.5%
Motor Fuels	\$55,763	\$54,587	-2.1%	\$57,728	5.8%	\$394,504	\$395,201	0.2%	\$404,642	2.4%	\$666,751	\$686,009	2.9%
Room Occupancy	\$8,463	\$7,034	-16.9%	\$7,540	7.2%	\$100,270	\$81,915	-18.3%	\$82,591	0.8%	\$123,306	\$136,465	10.7%
Miscellaneous	\$2,248	\$1,953	-13.2%	\$2,195	12.4%	\$9,981	\$8,678	-13.1%	\$8,448	-2.7%	\$11,158	\$12,920	15.8%
<b>TOTAL DOR TAXES</b>	\$1,930,419	\$1,576,716	-18.3%	\$1,482,360	-6.0%	\$9,440,858	\$8,547,963	-9.5%	\$8,425,907	-1.4%	\$14,205,464	\$15,064,842	6.0%
<b>Minus Sales Taxes Transferred to MBTA State &amp; Local Contribution Fund<sup>2</sup></b>	\$68,232	\$68,932	1.0%	\$65,813	-4.5%	\$388,037	\$401,107	3.4%	\$407,953	1.7%	\$664,350	\$684,281	3.0%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,862,187	\$1,507,785	-19.0%	\$1,416,547	-6.1%	\$9,052,821	\$8,146,856	-10.0%	\$8,017,954	-1.6%	\$13,541,113	\$14,380,562	6.2%

Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

### Income

January 2002	\$1,226	YTD FY2002	\$209,660	<b>Corporate</b>	January 2002	\$89,197	YTD FY2002	\$274,505
January 2003	\$6,961	YTD FY2003	\$284,054		January 2003	\$10,616	YTD FY2003	\$206,128

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.